

**Park Avenue Lofts  
Profit & Loss Budget Overview**

January through December 2004

	Jan 04	Feb 04	Mar 04	Apr 04	May 04	Jun 04	Jul 04	Aug 04	Sep 04	Oct 04	Nov 04	Dec 04	TOTAL Jan - Dec 04
<b>Ordinary Income/Expense</b>													
<b>Income</b>													
<b>Revenue</b>													
4010 - Assoc. Dues - Operating	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	139,269.72
4020 - Assoc. Dues - Commercial	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	50,124.84
<b>Total Revenue</b>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>189,394.56</u>
<b>Total Income</b>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>189,394.56</u>
<b>Expense</b>													
<b>Admin.</b>													
8000 - Legal Fees	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
8010 - Management Fee	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
8015 - Bank Charges	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
8025 - Insurance	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	17,109.96
8030 - Interest Expense unit 101	1,550.47	621.00	1,550.47	1,550.47	1,145.07	1,180.62	1,140.22	1,175.58	1,173.16	815.44	1,168.03	1,127.96	14,198.49
8035 - Postage	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
8040 - Office Supplies	150.00												150.00
8047 - Tax Returns		450.00											450.00
8050 - Property Taxes		505.00		505.00									1,010.00
8055 - Administrative Expenses	50.00	50.00	50.00	1,000.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	1,550.00
<b>Total Admin.</b>	<u>5,546.30</u>	<u>5,421.83</u>	<u>5,396.30</u>	<u>6,851.30</u>	<u>4,990.90</u>	<u>5,026.45</u>	<u>4,986.05</u>	<u>5,021.41</u>	<u>5,018.99</u>	<u>4,661.27</u>	<u>5,013.86</u>	<u>4,973.79</u>	<u>62,908.45</u>
<b>M &amp; R</b>													
8100 - M & R General	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
8105 - M & R Spa & Pool	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
8110 - M & R Elevator					500.00								500.00
<b>Total M &amp; R</b>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,700.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>3,200.00</u>	<u>38,900.00</u>
<b>Op.</b>													
8200 - Snow Removal	400.00	400.00	200.00										1,000.00
8205 - General Landscaping					600.00	600.00	400.00	400.00					2,000.00
8210 - Fire & Low Temp Monitor/Safety	330.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	3,960.00
8220 - Window Cleaning					1,300.00								1,300.00
8225 - Mech. Systems Service Agreement	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	6,120.00
8230 - Elevator Service Agreement		813.84				813.84							3,255.36
8235 - Carpet Cleaning									2,100.00				2,100.00
<b>Total Op.</b>	<u>1,240.00</u>	<u>2,053.84</u>	<u>1,040.00</u>	<u>840.00</u>	<u>3,553.84</u>	<u>1,440.00</u>	<u>1,240.00</u>	<u>2,053.84</u>	<u>840.00</u>	<u>2,940.00</u>	<u>1,653.84</u>	<u>840.00</u>	<u>19,735.36</u>
<b>Utils.</b>													
8300 - Electric & Gas	5,400.00	5,400.00	5,400.00	5,400.00	2,800.00	2,400.00	2,300.00	2,200.00	2,400.00	2,600.00	2,800.00	4,900.00	44,000.00
8305 - Cable TV	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	7,620.00
8310 - Sewer	1,739.64			1,739.64			1,739.64			1,739.64			6,958.56
8315 - Telephone	300.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,400.00
8320 - Trash Removal	250.00	500.00	500.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,750.00
8325 - Water	251.11		251.11		251.11		251.11			251.11			1,506.66
<b>Total Utils.</b>	<u>8,575.75</u>	<u>6,635.00</u>	<u>6,886.11</u>	<u>8,124.64</u>	<u>4,036.11</u>	<u>3,385.00</u>	<u>5,275.75</u>	<u>3,185.00</u>	<u>3,636.11</u>	<u>5,324.64</u>	<u>4,036.11</u>	<u>6,135.00</u>	<u>65,235.22</u>
<b>Total Expense</b>	<u>18,562.05</u>	<u>17,310.67</u>	<u>16,522.41</u>	<u>19,015.94</u>	<u>16,280.85</u>	<u>13,051.45</u>	<u>14,701.80</u>	<u>13,460.25</u>	<u>12,695.10</u>	<u>16,125.91</u>	<u>13,903.81</u>	<u>15,148.79</u>	<u>186,779.03</u>
<b>Net Ordinary Income</b>	<u>-2,779.17</u>	<u>-1,527.79</u>	<u>-739.53</u>	<u>-3,233.06</u>	<u>-497.97</u>	<u>2,731.43</u>	<u>1,081.08</u>	<u>2,322.63</u>	<u>3,087.78</u>	<u>-343.03</u>	<u>1,879.07</u>	<u>634.09</u>	<u>2,615.53</u>
<b>Other Income/Expense</b>													
<b>Other Income</b>													
<b>Reserve Income</b>													
Assoc. Dues - Comm. Reserve	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	3,982.32
Assoc. Dues - Reserve	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	11,217.60
<b>Total Reserve Income</b>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</u>
<b>Total Other Income</b>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</u>
<b>Other Expense</b>													
<b>Reserve Expenses</b>													
To Reserve Fund	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	15,199.92
<b>Total Reserve Expenses</b>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</u>
<b>Total Other Expense</b>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u>-2,779.17</u>	<u>-1,527.79</u>	<u>-739.53</u>	<u>-3,233.06</u>	<u>-497.97</u>	<u>2,731.43</u>	<u>1,081.08</u>	<u>2,322.63</u>	<u>3,087.78</u>	<u>-343.03</u>	<u>1,879.07</u>	<u>634.09</u>	<u>2,615.53</u>